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Erie County receives financial reporting award

Staff Reports **The Tonawanda News**

— — An organization that encourages governments to boost the transparency of their annual financial reports has again recognized Erie County for its efforts, Comptroller Mark Poloncarz said Monday.

Erie County received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada for its 2009 comprehensive annual financial report.

The county has received the award every year during Poloncarz's tenure as Comptroller, his office noted.

"This award is the GFOA's highest form of recognition for excellence in the areas of governmental accounting and financial reporting," Poloncarz said in a statement announcing the award.

"It is imperative that the comptroller's office operates in a transparent and responsive manner, and part of that is to fully communicate to the taxpayers the state of Erie County's fiscal health. It is gratifying to see this commitment is being recognized for the fifth year in a row."

The GFOA established the CAFR to encourage state and local governments to prepare transparent financial reports and then to recognize individual governments that succeed in achieving that goal.

Poloncarz added, "Erie County's 2009 CAFR was judged by an impartial panel of government finance professionals to meet the high standards of the GFOA. I am proud that GFOA recognized the outstanding work completed by my staff."

Erie County's CAFR is an all-encompassing audited financial report that includes financial statements for all operations, narrative information and analyses, updated debt disclosures, multi-year statistical trend information, and reports and opinions from the county's independent auditor.

In addition to completing award-winning CAFR's, under Poloncarz's watch, the comptroller's office also issues comprehensive quarterly financial reports, which is standard practice in the private sector but rare for local governments, Poloncarz said.

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